

Department of Finance		Fund: 0053a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<b><u>Legal Title</u></b> State Highway Construction Revolving Account, State Transportation Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 505, Statutes of 1987 Streets and Highways Code section 2560		
<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Fiduciary/Agency Funds	<b><u>Fund Classification</u></b>  <b><u>Legal Basis</u></b> Nongovernmental/Transportation Funds	
<b><u>Purpose</u></b> This fund was established to provide for advances to cities and counties for all or a portion of the cost of construction of improvements to the state highway system that are already programmed in the adopted state transportation improvement program and that would benefit the local community. Moneys in the fund shall also be available to pay for all direct expenses of the commission and the department in administering this chapter.		
<b><u>Administering Agency/Organization Code</u></b> Department of Transportation/Org 2660		
<b><u>Major Sources of Revenue</u></b> A transfer of \$50,000,000 from the State Highway Account.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund. However, intent may be to return any balance to the State Transportation Fund.		
<b><u>Appropriation Authority</u></b> Section 2560 of the Streets and Highways Code provides that all money in this account is continuously appropriated to the department for carrying out the purposes of this chapter.		
<b><u>State Appropriations Limit</u></b>  <b>Always Excluded</b> – The major revenue source is transferred from another fund which has already been counted in an included fund, the State Highway Account, State Transportation Fund (0042), and should not be double counted; as well as, this fund is derived from Transportation Funds.		
<b><u>Comments/Historical Information</u></b> This fund was abolished, pursuant to Government Code section 13306(b), with the concurrence of the Department of Transportation. Streets and Highways Code section 2560 which provided the creation of this fund was repealed in Chapter 25, Statutes of 1992; therefore, this fund should have been abolished effective April 1992.		